

**CATAWBA COUNTY, NORTH CAROLINA**  
**School Construction Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -- Budget and Actual**  
**From Inception and for the Fiscal Year Ended June 30, 2005**

	Project Authorization	Actual			Over/Under
		Prior Years	Current Year	Total to Date	
REVENUES					
Investment earnings	\$ -	\$ 31,533	\$ 667,615	\$ 699,148	\$ 699,148
EXPENDITURES:					
Catawba County Schools					
Maiden High School	28,317,875	871,736	10,502,788	11,374,524	16,943,351
Tuttle Middle School Renovation	2,846,805	-	239,376	239,376	2,607,429
Financing Costs	482,125	-	482,123	482,123	2
Hickory Public Schools					
Middle School	12,073,503	2,942,376	7,219,653	10,162,029	1,911,474
Catawba Valley Community College					
Learning Resource Center	7,000,000	-	707,773	707,773	6,292,227
Future Projects	850,000	-	-	-	850,000
Future Debt Service	1,226,073	-	-	-	1,226,073
Total expenditures	<u>52,796,381</u>	<u>3,814,112</u>	<u>19,151,713</u>	<u>22,965,825</u>	<u>29,830,556</u>
Excess of revenues over (under) expenditures	<u>(52,796,381)</u>	<u>(3,782,579)</u>	<u>(18,484,098)</u>	<u>(22,266,677)</u>	<u>30,529,704</u>
OTHER FINANCING SOURCES (USES):					
Transfers from					
General Fund	5,899,576	4,523,503	1,376,073	5,899,576	-
School Capital Fund	246,805	-	246,805	246,805	-
Transfers to					
General Fund	(3,823,503)	-	(3,823,503)	(3,823,503)	-
Installment Purchase Obligations Issued	9,900,000	9,900,000	-	9,900,000	-
Certificates of Participation Issued-Series 2004	37,973,503	-	35,705,000	35,705,000	(2,268,503)
Certificates of Participation Issued-Series 2005	2,600,000	-	2,600,000	2,600,000	-
Premium on Certificates of Participation	-	-	2,009,500	2,009,500	2,009,500
Total other financing sources (uses)	<u>52,796,381</u>	<u>14,423,503</u>	<u>38,113,875</u>	<u>52,537,378</u>	<u>(259,003)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 10,640,924</u>	<u>19,629,777</u>	<u>\$ 30,270,701</u>	<u>\$ 30,270,701</u>
FUND BALANCES - BEGINNING OF YEAR			<u>10,640,924</u>		
FUND BALANCES - END OF YEAR			<u>\$ 30,270,701</u>		